



## **Westpac Group Sanctions Statement**

The Westpac Group (Westpac) is committed to compliance with all relevant laws in every jurisdiction in which it operates. This includes all applicable economic and trade sanctions laws and regulations (Sanctions laws) in the jurisdictions in which Westpac operates and/or has an active registration or licence (Westpac jurisdictions).

Westpac senior management is committed to fostering and communicating a Group-wide culture of compliance. They make available appropriate human and information technology resources and ensure that Westpac Sanctions personnel are delegated appropriate authority and autonomy to deploy policies and procedures in a manner that effectively controls the Group's sanctions risk.

Westpac implements a Global Sanctions Policy which is applicable in all Westpac jurisdictions. The Policy is applicable to all Westpac employees acting in any capacity, as well as Westpac Directors, Officers, secondees, people on work experience, contractors, authorised representatives and consultants in all Westpac businesses and subsidiaries in all Westpac jurisdictions. The Policy is rigorously enforced.

Westpac exercises due care in designing and refining business rules and processes to ensure that no individual transaction or internal process involves an intentional or knowing breach of applicable Sanctions laws. This operational approach occurs within the context of industry practice, the level of information ordinarily available in financial transactions and the generality of the language detailing Sanctions laws.

Westpac has implemented a risk-based compliance framework based upon the Sanctions laws and regulatory guidance from Australia, the United Nations, the European Union, the United Kingdom, the United States of America and, as applicable, other Westpac jurisdictions.

As part of its risk-based compliance framework Westpac screens its customers and transactions to ensure that Westpac does not conduct business with, on behalf of, or for the benefit of, countries, entities, or individuals that are subject to Sanctions laws. Processes are in place to ensure appropriate actions are taken where a customer or transaction subject to applicable Sanctions laws is identified.